

EXHIBIT T

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PORTFOLIO MANAGEMENT REPORT AS OF 12/31/93

PAGE 69

ACCOUNT # 1-CM049-3 SEYMOUR EPSTEIN REPORT FOR THE PERIOD FROM 1/04/93 TO 12/31/93

INITIAL INVESTMENT		329,987.05CR
PROFITS UNDER EXPECTED RETURN FOR PREVIOUS YEAR		
ADJUSTMENTS		
CAPITAL ADDITIONS		
CAPITAL WITHDRAWALS		
NET WORKING CAPITAL		329,987.05CR
EXPECTED RATE OF RETURN	16.00 %	
EXPECTED RETURN FOR 362 DAYS		52,363.97CR
CAPITAL GAINS AND LOSSES		49,298.34CR
DIVIDENDS AND INTEREST		8,100.77CR
REALIZED P/L		57,399.11CR
UNREALIZED P/L		
PROFITS WITHDRAWN		
OVER/UNDER EXPECTED RETURN FOR CURRENT YEAR		5,035.14
CURRENT CASH BALANCE		-66CR
NET MARKET VALUE OF OPEN SECURITIES POSITIONS		387,385.50
TOTAL EQUITY		387,386.16CR
PRIOR YEAR END EQUITY		
ANNUALIZED RETURN FOR CURRENT YEAR	17.53 %	
PROJECTED ANNUALIZED RATE OF RETURN	17.58 %	
BUYING POWER	387 OVER/UNDER	5

ACCOUNT # 1-CM050-3 SUSAN I EPSTEIN REPORT FOR THE PERIOD FROM 1/04/93 TO 12/31/93

INITIAL INVESTMENT		134,798.35CR
PROFITS UNDER EXPECTED RETURN FOR PREVIOUS YEAR		
ADJUSTMENTS		
CAPITAL ADDITIONS		
CAPITAL WITHDRAWALS		
NET WORKING CAPITAL		134,798.35CR
EXPECTED RATE OF RETURN	16.00 %	
EXPECTED RETURN FOR 362 DAYS		21,390.47CR
CAPITAL GAINS AND LOSSES		17,952.84CR
DIVIDENDS AND INTEREST		3,247.66CR
REALIZED P/L		21,200.50CR
UNREALIZED P/L		
PROFITS WITHDRAWN		
OVER/UNDER EXPECTED RETURN FOR CURRENT YEAR		189.97-
CURRENT CASH BALANCE		-35CR
NET MARKET VALUE OF OPEN SECURITIES POSITIONS		155,998.50
TOTAL EQUITY		155,998.85CR
PRIOR YEAR END EQUITY		
ANNUALIZED RETURN FOR CURRENT YEAR	15.85 %	
PROJECTED ANNUALIZED RATE OF RETURN	15.89 %	
BUYING POWER	156 OVER/UNDER	

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